

ResCap Liquidating Trust Appoints Chief Counsel, John J. Ray III, as Liquidating Trust Manager

MINNEAPOLIS, Nov. 18, 2016 – The ResCap Liquidating Trust (the “Trust”) today announced the appointment of John J. Ray III, senior managing director at Greylock Partners, LLC, as Liquidating Trust Manager. Mr. Ray has been serving as the Trust’s Chief Legal Counsel over the past year and, in this capacity, managed its RMBS litigation and was the principal representative in approximately 60 mediations of the cases. Mr. Ray will replace John Dubel, who will remain a member of the Board of the Trust.

Mr. Ray has extensive experience as a chief restructuring officer and plan administrator in notable bankruptcy cases and situations involving Overseas Shipholding Group Inc., Nortel Networks Inc. and the Enron Corporation.

Board Chairman Mitchell Sonkin commented: “As we continue to vigorously pursue litigation claims against banks and financial institutions for their improper activities that we believe substantially harmed the beneficiaries of the ResCap Trust, John Ray’s strong track record and familiarity with legal matters will continue to benefit our efforts, and the efforts of our lead litigation counsel, Quinn Emanuel. In his capacity as Liquidating Trust Manager, John will now bring his proven track record to the overall management of the Trust.”

Mr. Sonkin continued: “I want to thank John Dubel for his service as Liquidating Trust Manager, particularly over the past several months pending the engagement of a new Liquidating Trust Manager, after his appointment in June 2016 as chief executive officer of SunEdison, Inc.”

Mr. Ray remarked: “I look forward to helping accelerate the strong momentum we established on the litigation and mediation fronts, and to continuing the monetization of the Trust’s other assets. Our uptick in recoveries over the past twelve months demonstrates that we have the right personnel and strategy in place to continue unlocking and maximizing value for Unitholders moving forward.”

Forward Looking Statements

This press release contains forward-looking statements. They reflect the Trust’s current views with respect to its operations and the potential for recoveries on the Trust’s litigation and other monetization efforts. The efforts of the Trust are subject to many risks and uncertainties which may cause the actual recoveries to be materially different from results that may be suggested by the forward looking statements. Factors that could cause actual results to differ include the uncertainties of the litigation process, the possibility for settlement of litigations on terms that are acceptable to the Trust, opportunities for the disposition of the Trust’s remaining legacy assets on favorable terms and the timing of realization on the Trust’s litigation and other monetization efforts. The Trust disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About the ResCap Liquidating Trust

FOR IMMEDIATE RELEASE

The ResCap Liquidating Trust was established in December 2013 under the Second Amended Joint Chapter 11 Plan of Residential Capital, LLC, et al. to liquidate and distribute assets of the debtors in the ResCap bankruptcy case. The Trust maintains a website at www.rescapliquidatingtrust.com, which Unitholders are urged to consult, where Unitholders may obtain information concerning the Trust, including current developments.

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